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RURAL MAIN STREETS HARD HIT BY LOSS OF FARM PURCHASING POWER

KASSON, August 6 -- Rural main streets of America have "shared in the economic beating" taken by farmers under the Republican Administration, Senator Hubert H. Humphrey declared in a talk before Kasson businessmen at the Commercial Club here today.

"Secretary Benson took office in January, 1953. Since that time, the annual total farm net income has declined by 23 percent," Senator Humphrey said.

"That drop in farm income represents 3.5 billion dollars a year that was taken away from the cash registers on the Main streets of the farming regions of the nation since 1952.

"In the past seven years, the economy of our farming areas have lost a cumulative total of \$24.5 billion out of what would have been available for spending if farm income had been maintained at the 1952 level -- when farm prices averaged 100 percent of parity.

"Rural communities cannot absorb such a setback, at a time when the rest of the country is moving ahead. The rural community hardware store, implement dealer, hometown druggist, and, yes, even the rural banker have all paid a stiff price for having Republicans in the White House.

"We cannot have real prosperity in America unless it is shared equitably. It is time we have an Administration in Washington that understands rural America -- and understands its vital importance to our entire national economy.

"And, quite frankly, I do not think you can expect it from the Republican party when its convention keynote speaker doesn't even mention farmers or agriculture -- doesn't even recognize that farmers exist, let alone recognize their problems."

Senator Humphrey said rural community businessmen should ask themselves "if they can afford more years of Republican Bensonism."

"Senate reports, based on studies by our Land Grant Colleges, indicated that if price supports are eliminated entirely -- as the GOP has advocated -- net farm income would plunge 47 percent below 1958 levels by 1965.

"For the businessman on the Main streets which serve agriculture and depend on farm income for their own prosperity, such a forecast spells declining sales, dying opportunity, closed doors and empty stores," he declared.

"There is something terribly wrong about this prophetic picture. It doesn't have to happen -- and we cannot let it happen. But to keep it from happening, we need to elect people who know what it means to have purchasing power disappear from the Main streets of America," Senator Humphrey declared.

Senator Humphrey said the 1960 Democratic platform's farm plank provided "realistic and practical building blocks for working our way out of the present intolerable situation -- offering the country an opportunity to improve farm income and reduce farm surpluses at less cost to taxpayers than we are spending today without any effective results."



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